

Immigrant Entrepreneurs: Creating Jobs and Strengthening the U.S. Economy

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WASHINGTON, D.C.— Immigrant entrepreneurs create jobs and strengthen the economy, and the U.S. should tailor immigration laws and policies to encourage the best and the brightest to create businesses on U.S. soil, according to a new joint report issued today by the U.S. Chamber of Commerce and the Immigration Policy Center (IPC).

The report, *Immigrant Entrepreneurs: Creating Jobs and Strengthening the U.S. Economy* examines immigrant entrepreneurship in many different sectors, including neighborhood, growth, transnational, and science and technology firms, and demonstrates how these immigrant businesses create jobs for U.S. workers and contribute to America's economic growth.

"Immigrant-owned growth businesses are hugely important to strengthening local economies, as well as providing jobs essential to economic recovery," said report author Marcia Drew Hohn, director of the Public Education Institute at The Immigrant Learning Center, Inc. "The U.S. Small Business Association estimates that small businesses have generated 64% of the net new jobs over the past 15 years and credits immigrant businesses with a significant contribution to this job growth."

"Regardless of one's school of thought, there is very little disagreement among researchers and experts that immigrant entrepreneurship is a powerful and valuable asset to America's economic future," said Benjamin Johnson, executive director of the American Immigration Council. "There has been a lot of attention paid to the high tech, highly educated immigrant entrepreneur, this report reinforces that it is less about your degree or the product you produce, and far more about recognizing a need in your community and having the skills and commitment to bring a dream to life."

"The Chamber has a longstanding commitment to championing improvements to federal policies that would create lawful status for immigrant entrepreneurs and permit foreign talent to work in the United States," said Randy Johnson, senior vice president of Labor, Immigration, and Employee Benefits. "We hope that the report's findings will spur positive discussions regarding immigration reform, but also provide new fuel for those already ongoing."

The report features profiles of immigrant entrepreneurs and shines a light on some of the difficulties they face. Current immigration laws make it difficult for many immigrant entrepreneurs to contribute to the nation's growth. The report contains administrative and legislative proposals that taken together could create an atmosphere that fosters growth:

Create an entrepreneur-friendly culture—The Department of Homeland Security (DHS) should create more business-friendly policies, promote and streamline entrepreneurship programs, and launch further engagement opportunities to seek feedback in how to address the unique circumstances of entrepreneurs, new businesses, and startups.

Cut red tape—DHS should not demand excessive documentation or dismiss the achievements of well-qualified applicants who could start businesses or create jobs in the United States.

Create or modify existing visa categories specifically targeted for immigrant entrepreneurs—Congress should be urged to create access to permanent resident status for those who establish a business that produces jobs for U.S. workers. Current law typically only permits foreign nationals who can invest \$500,000 or more to stay.

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Remove hurdles for foreign students with desirable skills—Immigration law should permit foreign students in graduate programs (especially science, technology, engineering and mathematics) to remain in the United States after graduation.

Recognize that immigrant entrepreneurship occurs across the spectrum of businesses—Immigration policy should address this phenomenon by establishing visa categories that provide opportunities for talented individuals from all backgrounds and walks of life.

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